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## Easing the Pain of Tax Time

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## Easing the Pain of Tax Time

Two programs offer free help to make filing taxes a bit easier

FEBRUARY 5, 2014 BY SHARON MORRIS



OXFORD, Miss. – It's one of the things you can count on: taxes. As the time arrives to begin thinking about filing 2013 tax returns, two programs featuring University of Mississippi law and accountancy students are providing free assistance to the community.

Second- and third-year Ole Miss law students will provide full-service tax preparation for basic federal and state returns. Through April 8, students participating in the Volunteer Income Tax Assistance clinic will be available from 3:30 to 6:30 p.m. Tuesdays and Thursdays at the Oxford-Lafayette County Library, 401 Bramlett Blvd. Assistance is free for people whose combined annual household income is less than \$52,000.

Last year, the clinic students donated more than 1,000 volunteer hours and completed nearly 250 returns that generated nearly \$250,000 in refunds. Both the community and the student volunteers benefit from the experience, said Adrea Watford, clinic site director and a third-year law student.

"This clinic provides a valuable service for the community, as the majority of refunds go right into the pockets of local residents," Watford said. "Beyond that, we as students and volunteers walk away benefiting as well because it's difficult to teach customer service and client interaction in the classroom.

"The clinic also allows us to develop teamwork and time management skills. Because this is a walk-in clinic, we have to work together to manage influxes and get the clients in and out as quickly as possible so they can enjoy the rest of their day."

The AARP is sponsoring a clinic to provide free assistance to people of any age who need help with basic federal and state returns. Students enrolled in UM Master of Accountancy and Master of Taxation programs receive rigorous training from the IRS and will be available to help from 1 to 5 p.m. Thursdays. The clinic will remain open through April 10 at the Stone Center, 423 Washington Ave. in Oxford.

The AARP has been sponsoring the program for more than 20 years, and UM students have been helping for the past six years. Last year, nearly 200 returns were prepared with student assistance.

"The experience is so valuable for the students because they can take the knowledge learned in a class and apply it to a real-world situation," said Tonya Kay Flesher, UM professor of accountancy. "They also get a sense of satisfaction for having provided a valuable service. The clients they serve are so appreciative of the service."

Both clinics will provide assistance on a first-come, first-served basis. Clients will need to bring proof of income statements (W2s, 1099s and similar forms), Social Security cards for all dependents being claimed, as well as any documents related to a major life change that occurred in 2013. Such changes

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OXFORD, Miss. – Peer recognition is a rewarding experience for anyone, but University of Mississippi researcher Amir Mehrara Molan was elated when an article he co-authored recently received the Most Cited Paper Award at the 102nd Transportation Research Board meeting in the nation's capital. The International Journal of Transportation Science and Technology presented the civil engineering

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OXFORD, Miss. – Stephanie Jennings Teague, of Chicago, sees her commitment of \$100,000 to the Patterson School of Accountancy's new building at the University of Mississippi as a means of saying "thank you." "It is a way to show a small token of my appreciation to Ole Miss, the faculty and staff, and the accounting

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U.S. inflation roller coaster prompts fresh look at long-ignored money supply By Michael S. Derby NEW YORK – The amount of money sloshing around the U.S. economy shrank last year for the first time on record, a development that some economists believe bolsters the case for U.S. inflation pressures continuing to

may include marriage, divorce, death of a spouse or child, birth or adoption of a child, the purchase or sale of a home and similar events. Past years' returns are also welcome but not required.

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